

# News Release

June 27, 2025

Development Bank of Japan Inc.

## Changes to Members of the Board of Directors and Executive Officers

Tokyo, June 27, 2025 –Development Bank of Japan Inc. announces the following changes to its Members of the Board of Directors and Executive Officers.

Name	New Position	Former or Concurrent Position
Masao Masuda	Member of the Board of Directors, Managing Executive Officer	Managing Executive Officer
Hirofumi Maki	Member of the Board of Directors, Managing Executive Officer	Managing Executive Officer (Head of Kansai Branch)
Mototsugu Matsuoka	Audit & Supervisory Board Member	Executive Officer (In charge of Internal Audit)
Tsuyoshi Kajimura	Managing Executive Officer (Head of Kansai Branch)	Executive Officer, Head of Credit Analysis Department
Tetsuji Ito	Managing Executive Officer	Executive Officer, Head of Corporate Finance Department, Division 5
Yasuhiro Matsui	Executive Officer (In charge of Internal Audit)	Head of Corporate Finance Department, Division 2
Yasufumi Niizaki	Executive Officer (In charge of Group IT )	President and CEO of DBJ Digital Solutions Co., Ltd.

Name	New Position	Former or Concurrent Position
Makoto Matsuki	Executive Officer, Head of Investment Research Department	Head of Regional Investment Department
Yuki Takemori	Executive Officer, Head of Innovation Investment Department	Head of Innovation Investment Department

Name	New Position	Former Position
Tsutomu Murakami	Retired	Member of the Board of Directors, Managing Executive Officer

Click [here](#) for the latest list of Board of Directors and Executive Officers.